

# STOCK MARKET UPDATE



Date Issued | 3rd February, 2020

## Market Update

- In the week under review, the Ghana Stock Exchange-Composite Index (GSE-CI) dropped by 36.54 points to 2,212.21 points from 2,248.75 points recorded in the preceding week. This mirrored a 1.99% weekly loss in the year-to-date performance of the stock exchange which stood at -0.37% the week before. Market capitalization also decreased by 0.66% to end the week at GHS56.714 billion.

- The Financial Stock Index also witnessed a fall and ended the week 39.82 points lesser at 2,002.52 points. This resulted in a year-to-date performance of -0.85%.

- A total of 3.625 million shares exchanged hands last week, 91.37% below the 42.030 million shares traded the week before. Shares traded on the market were valued at GHS2.698 million compared to GHS34.397 million in the previous week.

- The share price of GCB dropped further by 1.77% at GHS4.99 compared to the previous week's price of GHS5.08. A total of 26,700 of GCB shares exchanged hands representing 0.74% of total market volume. GCB's shares were also valued at GHS133.233K.

- At the close of the week, shares of 18 companies same as the previous week exchanged hands. This resulted in no gainers and 9 laggards. The top 5 laggards were: UNIL, ACCESS, SCB, RBGH and MTNGH. UNIL lost 14.63% at GHS14.00, ACCESS lost 10.00% at GHS4.50, SCB lost 5.26% at GHS18.00, RBGH lost 3.33% at GHS0.58 and MTNGH lost 2.86% at GHS0.68.

- MTNGH emerged the most liquid stock for the week as it traded 91% of total market volume. This was followed by ETI and SOGEGH with shares accounting for about 3.12% and 1.62% of volumes traded respectively.

- In other news, the Ghana Stock Exchange has announced that the delisting of Ayrton Drug Manufacturing Limited (AYRTN) and Starwin Products Limited (SPL) and subsequent merger and listing of Dannex Ayrton Starwin Plc (DASPHARMA) has resulted in the suspensions of trading in shares of AYRTN and SPL.

## Outlook

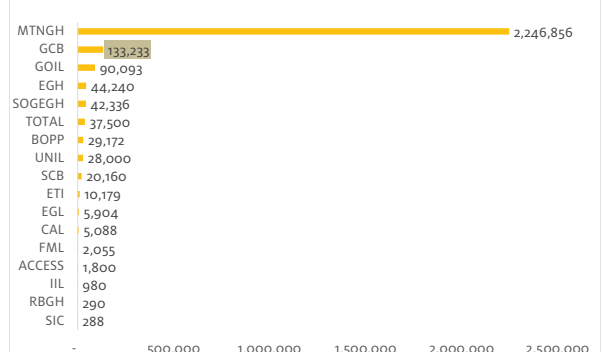
For this week, based on the bid and offer dynamics on the Ghana Stock Exchange, we tip the benchmark indexes to remain on a weak foot. We anticipate the market indexes will remain pressured driven by declines in EGH and ETI. GCB and SOGEGH are however forecast to make some gains. Market activity is however expected to improve week-on-week driven by trade in MTNGH.

### GSE MARKET SUMMARY

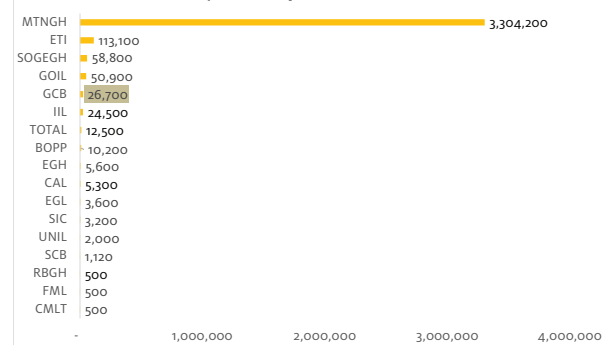
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.08	4.99	-1.77%
GSE-CI	2,248.75	2,212.21	-1.62%
GSE-FSI	2,042.34	2,002.52	-1.95%
MARKET CAPITALISATION (GHC'M)	57,093.45	56,714.42	-0.66%
YTD RETURN GSE-CI	-0.37%	-1.99	-1.62%
YTD RETURN-FSI	1.12%	-0.85%	-1.97%
WEEKLY VOLUME TRADED (SHARES)	42,030,468.00	3,625,470.00	-91.37%

Source: Ghana Stock Exchange, GCB Research

### Top Traders by Value (GHS)



### Top Traders by Volume of Shares



### GAINERS AND LAGGARDS

#### TOP 5 GAINERS

Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

#### TOP 5 LAGGARDS

Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
UNIL	16.40	14.00	(2.40)	-14.63%
ACCESS	5.00	4.50	(0.50)	-10.00%
SCB	19.00	18.00	(1.00)	-5.26%
RBGH	0.60	0.58	(0.02)	-3.33%
MTNGH	0.70	0.68	(0.02)	-2.86%

Source: Ghana Stock Exchange, GCB Research

### GCB Indicative Exchange Rate

	Week Close 31/01/20		Week Open 03/02/20	
	Buying	Selling	Buying	Selling
USD	5.4300	5.6200	5.4100	5.6000
POUND STERLING	7.1200	7.3600	7.1200	7.3400
EURO	6.0600	6.2000	6.0000	6.1900

### Economic Indicators

Indicator	Current	Previous
Inflation Rate	7.90%	8.20%
GDP (Q2-19)	5.70%	6.70%
Monetary Policy	16.00%	17.00%
Reference Rate	16.13%	16.11%
91 -Day	14.69%	14.69%
182-Day	15.14%	15.15%
1 Year Note	17.81%	17.88%

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**Road Myth**

**“My senses are ~~sharper~~ when drunk.”**

*Debunking Myths 101*



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